



**6714-01-P**

## **FEDERAL DEPOSIT INSURANCE CORPORATION**

### **Determination of Insufficient Assets to Satisfy Claims Against Financial Institution in Receivership**

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Notice.

**SUMMARY:** The FDIC has determined that insufficient assets exist in the receivership of K Bank, Randallstown, Maryland, to make any distribution on general unsecured claims, and therefore such claims will recover nothing and have no value.

**DATES:** The FDIC made its determination on June 4, 2013.

**FOR FURTHER INFORMATION CONTACT:** If you have questions regarding this notice, you may contact an FDIC Claims Agent at (972) 761-8677. Written correspondence may also be mailed to FDIC as Receiver of K Bank, Attention: Claims Agent, 1601 Bryan Street, Dallas, Texas 75201.

**SUPPLEMENTARY INFORMATION:** On November 5, 2010, K Bank, Randallstown, Maryland, (FIN #10308) was closed by the Maryland Office of Financial Regulation, and the Federal Deposit Insurance Corporation ("FDIC") was appointed as its receiver ("Receiver"). In complying with its statutory duty to resolve the institution in the method that is least costly to the deposit insurance fund (see 12 U.S.C. § 1823(c)(4)), the FDIC facilitated a transaction with Manufacturers and Traders Trust Company ("M&T Bank"), Buffalo, New York, to assume all of the deposits (excluding brokered deposits) and most of the assets of the failed institution.

Section 11(d)(11)(A) of the FDI Act, 12 U.S.C. § 1821(d)(11)(A), sets forth the order of priority for distribution of amounts realized from the liquidation or other resolution of an insured

depository institution to pay claims. Under the statutory order of priority, administrative expenses and deposit liabilities must be paid in full before any distribution may be made to general unsecured creditors or any lower priority claims.

As of March 31, 2013, the maximum value of assets that could be available for distribution by the Receiver, together with maximum possible recoveries on professional liability claims was \$135,461,147. As of the same date, administrative expenses and depositor liabilities equaled \$247,721,021, exceeding available assets and potential recoveries by \$112,259,874. Accordingly, the FDIC has determined that insufficient assets exist to make any distribution on general unsecured claims (and any lower priority claims) and therefore all such claims, asserted or unasserted, will recover nothing and have no value.

DATED: **June 5, 2013**

Federal Deposit Insurance Corporation.

**Robert E. Feldman,**  
*Executive Secretary*

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